

# **Gondwana University, Gadchiroli**

**Syllabus for M.A. II (Economics)**

**Course Under**

**Semester System**

**III-Semester**

**Session :- 2013-2014 Onwards**

## M.A. Part II (Economics)

| M.A. Part II Semester III                                 |   | M.A. Part II Semester IV                                   |   |
|---|---|--|---|
| EC-5 Economics of Growth & Development<br>-1 (Compulsory) |   | EC-8 Economic of Growth & Development<br>- II (Compulsory) |   |
| EC-6 International Trade & Finance - I<br>(Compulsory)    |   | EC-9 International Trade & Finance - II<br>(Compulsory)    |   |
| EC-7 Research Methodology -I<br>(Compulsory)              |   | EC-10 Research Methodology - II<br>(Compulsory)            |   |
| Optional Paper V - from Group E                           |   | Optional Paper VI - from Group F                           |   |
| Optional Paper Group E                                    | OP - 17 : Financial Institutions & Markets -1 | Optional Paper Group F                                     | OP - 20 : Financial Institutions & Markets II |
| Any One from Group  | OP - 18 : Labour Economics                    | Any One from Group   | OP- 21 : Rural Development                    |
|   | OP- 19 : Indian Economic Policy -1            |  | OP - 22 : Indian Economic Policy - II         |

**Note :** Students who opt optional paper as Financial Institutions and Markets - I or Indian Economic Policy -I from Group E in Third Semester, can opt Financial Institutions and Markets - II or Indian Economic Policy - II in fourth semester from Group F or can opt other papers from group F in Fourth semester i.e. optional papers Financial Institutions and Markets - II or Indian Economic Policy - II not compulsory to opt in Fourth semester.

# **SYLLABUS PRESCRIBED FOR M.A. PART – II EXAMINATION ECONOMICS**

## **M.A. Part – II Semester - III Compulsory Paper**

### **EC – 05 : Economics of Growth and Development - I**

#### **Module-1: Economic Growth and Economic Development**

- 1.1 Concepts of Economic Growth, Economic Development and Sustainable Development,
- 1.2 Measurement of Growth and Development (Income, Welfare and Social) : Per capita Income, Physical Quality of Life Index (PQLI), Human Development Index (HDI) and Human Poverty Index (HPI).
- 1.3 Nature and causes of underdevelopment- obstacles to economic growth
- 1.4 Poverty-absolute and relative, vicious circle of poverty,
- 1.5 Factors affecting Growth and Development-Capital, Labour and Technology;

#### **Module -2: Development-theories and Growth-models - I**

- 2.1 Classical Theories of development – Adam Smith, Ricardo, James Mill, Malthus Schumpeter and Karl Marx.
- 2.2 Neo-Classical theories of development- Harrod and Domar Schumpeter, Solow and Meade, Mrs. Joan Robinson.
- 2.3 Partial theories of Growth and development - Lewis, Solow.

#### **Module -3: Development-theories and Growth-models - II**

- 3.1 Dualism theories of development – Technical, Social and Economic dualism, Hicks and Harrod - learning by doing, production function approach to the economic growth.
- 3.2 Total factor productivity and growth accounting;
- 3.3 Growth models of Kaldor and Pasinetti.

## **Module -4: Approaches to Development**

- 4.1 Production Function Approach to Growth : Kaldor's model, Linear stages approach : Rostow model;
- 4.2 Structuralist approach : Lewis model of Dualism,
- 4.3 Neo-colonial dependence approach : Ranis and Fei model,
- 4.4 Neo-classical counter-revolution : Sen's capability approach.

### **Books Recommended :**

- 1 Bhagwati, J. (Ed) (1981), International Trade, selected Readings, Cambridge, University Press, Massachusetts.
- 2 Brahmananda, P.R & Vakil, C.V. : Planning for an Expanding Economy, Vora & Co, Bombay.
- 3 Carbough, R.J. (1999), International Economics, International Thompson, Publishing, New York.
- 4 Chacholiadas, M. (1990), International Trade; Theory and Policy, McGraw Hill, Kogakusha, Japan.
- 5 Chakravarthy, S. (1982) Alternative Approaches to a theory of Economic Growth, Oxford Univrsity Press.
- 6 Chenery H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economic. Vols. 1 & 2. Elevier, Amsterdam.
- 7 Dasgupta P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- 8 Debraj Ray (1998), Economic Development, Oxford University Press.
- 9 Dholakia and Dholakaia (1998), Theory of Economic Growth, Macmillan, U.K
- 10 Jadhav, N. (1995): Monetary Economics for India, Macmillan, New Delhi.
- 11 Kaushik Basu (1998) Analytical Development Economics, Oxford India, New Delhi.
- 12 Sen, A.K. (Ed), (1990), Growth Economic, Penguin, Harmondsworth.

**M.A. Part – II**  
**Semester - III**  
**Compulsory Paper**

**EC – 06 : International Trade and Finance - I**

**Module 1: Theory of International Trade**

- 1.1 Meaning, Silent Features and Importance of International Trade.
- 1.2 International Trade and Inter-Regional Trade.
- 1.3 Theories of International Trade: Classical Theories- Adam Smith, Ricardo and J.S. Mill.
- 1.4 Haberler's Theory of Opportunity Cost, Heckscher- Ohlin Theorem,

**Module 2 : Terms of Trade and Gains from Trade**

- 2.1 Terms of Trade-Meaning, Types, Importance, factors affecting terms of trade, causes of adverse terms of trade and their remedies.
- 2.2 Measurement of gains and Theory of International and instrument of gains from trade and their distribution;
- 2.3 Concepts of terms of trade; their uses and limitation;
- 2.4 Trade as an engine of economic growth.

**Module 3 : Balance of Payments**

- 3.1 Meaning, Structure and Importance of Balance of Trade and Balance of Payments.
- 3.2 Kinds, Causes, Measures of disequilibrium of balance of Payments and Methods to correct disequilibrium.
- 3.3 Foreign Trade Multiplier ,
- 3.4 Exchange Rate Theories: Mint Par Parity Theory, Purchasing Power Parity Theory.

## **Module 4 : The Theory of Regional Blocks**

- 4.1 Forms of economic co-operation;
- 4.2 Reforms for the emergence of trading blocks at the global level, Static and Dynamic effects of a customs union and free trade areas,
- 4.3 Rationale and economic progress of SAARC / SAPTA and ASEAN regions.
- 4.4 Problems and prospects of forming a customs union in the Asian Region, Regionalism (EU, NAFTA)

### **Books Recommended :**

- 1 Aggarwal M.R. (1979), *Regional Economic Cooperation in South Asia*, S.Chand and Co., New Delhi.
- 2 Bhagwati, J. (Ed) (1981), *International Trade: Selected Readings*, Cambridge University Press, Massachusetts.
- 3 Brahmananda, P.R. (1982). *The IMF Loan and India's Economic Future*, Himalaya Publishing, Mumbai
- 4 Carbough, R.J. (1992), *International Economics*, International Thompson Publishing, New York.
- 5 Chancnolides, M,(1990), *International Trade: Theory and Policy*, McGraw are Kogakisha, Japan.
- 6 Dana, M.S. (2000), *International Economics : Study, Guide and Work Book*, (5th Edition), Routledge Publishers, London.
- 7 Dene, M.S. (2000), *International Economics ; Study, Guide and Work for* (5<sup>th</sup> Edition), Routedga publishers, London.
- 8 Jagdish Bhagwati and Arvind Panagariya and T N Srinivasan, *Lectures on International Trade* 2nd edition, (oxford University Press), 2003
- 9 King, P.G. (1995), *International Economics and International Economic century A Reader*, McGraw Hill International, Singapore.
- 10 Kruman P.G. and & Obsetted (1994), *International Economics; Theory the policy*, Green New Foresman.
- 11 Man Mohan Singh : *India's Export Trends and the prospects for self-sustained Growth*, Oxford University Press, New Delhi.
- 12 Mithani D.M. (1997), *International Economics*, Himalaya publishing House, Mumbai
- 13 Nayyar, D. : *India's Exports and Export Policies in the 1960's* Cambridge University Press
- 14 Panchamukhi, V.R. : *Trade Policies of India - A Quantitative Analysis*, Concept Publishing Company, New Delhi.
- 15 Vaish, M. C. and Sudama Singh (1980): *International Economics*, (3rd Edition), Oxford and IBH Publication, New Delhi.

**M.A. Part – II**  
**Semester - III**  
**Compulsory Paper**

**EC – 07 : Research Methodology - I**

**Module 1. Introduction**

- 1.1 Economic Research : Meaning ,Nature, Need and Importance, Elements of Scientific Methods
- 1.2 Problems and Limitations of Social Science Research, Objectives and Scope of Research in Social Science
- 1.3 Types and methods of research; Review of literature
- 1.4 The Research Problem: Identification of the Problem, the Process of the Choice Factors Involved in the Process
- 1.5 Hypothesis: Meaning And Features of Scientific Hypothesis, Importance of the Hypothesis
- 1.6 Research Design : Meaning & Types, Identification and conceptualization of a research Research Design.

**Module 2. Collection of Data:**

- 2.1 Collection of Data: Meaning, importance and types of Data
- 2.2 Sources, Merits and Demerits of Primary and Secondary Data
- 2.3 Sampling Techniques: Meanings of Variables, Attributes, Population and Sampling, Census Method V/S Sampling Methods

**Module 3. Sampling Techniques :**

- 3.1 Meaning and Types of Sampling Methods - Random Sampling, Simple Random Sampling
- 3.2 Stratified Random Sampling, Systematic Sampling, Cluster Sampling
- 3.3 Two Stage Sampling, Non-Random Sampling, Purposive Sampling, Quota Sampling (Meaning, Examples, of each types of sampling)

## **Module 4. Methods of Data Collection :**

- 4.1 Observation : Meaning And Factors Involved in it. Types of Observation , Merits and Demerits of each type.
- 4.2 Interview :Meaning, Process , Types , Merits and Demerits of Each Type.
- 4.3 Questionnaire :Meaning , Types, Merits and Demerits of Each Type.
- 4.4 Case Study :Meaning , Features , Process Merits, Demerits & Importance

### **Books Recommended :**

- 1 Allen, R.G.D. (1974) Mathematical Analysis for Economists, Macmillan Press, London
- 2 Gosh B.N.– Scientific Method and Social Research – Sterling Publishers (P) Ltd., 1992.
- 3 Gupta S.C. and V.K. Kapoor (1993) Fundamentals of Applied Statistics, S.Chand and Sons
- 4 Kothari- C.R.Research Methodology, Methods and Techniques – Willey Eastern Ltd., 1988.
- 5 Krishnaswmy, O.R. and Ranganathan, M. (2005) Methodology of Research in Social Research
- 6 Lundberg, George A. : Social Research, Long mans, Green and Co., New Delhi
- 7 Nachmias David & Nachmias Chava, (1981), Research Methods in the Social Sciences, New York, St.
- 8 Ranjeet Kumar (2008) : Research Methodology: A Step by Step Guide for Researchers.
- 9 Sadhu A.N.and Amarjit Singh, Research Methodology and Social sciences – Himalaya Publishing
- 10 Sharma, B A V and others (Ed) (1984) “Research Methods in Social Sciences” Sterling
- 11 Thanulingom, N. (2000), “Research Methodology” Himalaya Publishing House
- 12 Wilkinson & Bhandarkar: Methodology and Techniques of Social Research
- 13 Young, P.V. : Scientific Social Surveys and Research



**M.A. Part – II**  
**Semester - III**  
**Optional Paper – Group : E**  
**OP – 17 : Financial Institutions and Markets – I**

**Module 1: Nature of Financial System:**

- 1.1 Nature & Role of Financial System – Money and Near money,
- 1.2 Structure of Financial System, Financial Intermediation and intermediaries,
- 1.3 Functions of a financial Sector, Indicators of financial developments,
- 1.4 Equilibrium in financial Markets,

**Module 2: The role of Financial System:**

- 2.1 Criteria to evaluate assets, Concepts of Risk and Return,
- 2.2 Types of Risk – default risk, financial risk, liquidity risk, interest rate risk, inflation risk, currency risk, market risk,
- 2.3 Yield on assets – Internal rate of return, Coupon rate, basic yield, current yield, yield to maturity, dividend yield, gross yield and net yield

**Module 3: Banking in India :**

- 3.1 Growth and structure of Commercial Banks in India after 1970.
- 3.2 Banking Sector Reforms,
- 3.3 Asset Liability Management of Commercial Banks,
- 3.4 Management of NPAs, Diversification on Commercial Banking,
- 3.5 Profitability and Productivity of Commercial Banks in India,

**Module 4: The Central Bank and Credit Policy:**

- 4.1 Function of the Central Bank, Credit Creation and its control,
- 4.2 Profitability and efficiency of banks;
- 4.3 Monetary Policy of R.B.I. - Aims, Objectives and Effectiveness.
- 4.4 Financial Reforms since 1991

## **Books Recommended :**

- 1 Bharati Pathak (2009) *The Indian Financial System* : Pearson Education Publication New Delhi
- 2 Bhattacharaya, B.B., *Financial Reforms and Financial Development in India*, Institute of Management Technology, New Delhi
- 3 Bhole, L.M. (2008), *Financial Institutions and Markets*; Tata McGraw Hill Company Ltd., New York.
- 4 Chandra, P. (1997), *Financial Markets*, (4th Edition), Tata McGraw Hill, New Delhi.
- 5 Desai Vasant, *Money and Central Banking*, Himalaya House, Mumbai.
- 6 Edminister, R.O. (1986), *Financial Institutions, Markets and Managements*, McGraw Hill, New Delhi
- 7 Ghosh B.N. and Ghosh Rama, *Fundamentals of Monetary Economics*, Himalaya Publishing House, Mumbai.
- 8 Gupta, S.B., *Monetary Economics, Institutions, Theory and Policy*, S.Chand & Co., New Delhi.
- 9 Hanson, J.A. and S. Kathuria (Eds.) (1999), *India : A Financial Sector for the Twenty-first Century*, Oxford University, Press, New Delhi.
- 10 Harker, P.T. and A.Tenias (2000) (Ed) *Performance of Financial Institutions*, Cambridge University Press, Cambridge.
- 11 Johnson, H.S.(1993), *Financial Institutions and Markets*, Tata McGraw Hill, New Delhi.
- 12 Khan, M.Y. (1996), *Indian financial System*, Tata McGraw Hill, New Delhi.
- 13 Machi Raju, M.R. (1999), *Indian Financial Systems*, Vikas Publishing, New Delhi.
- 14 Prasad, K.N. (2001), *Development & India's Financial Systems*, sarup & Sons, New Delhi.
- 15 RBI Report of the Working Group on Foreign exchange Market in India, (Sodhani Group) Mumbai
- 16 Shekhar, S.L.N., *Modern Banking, Monetary Policy and Finance*, Deep and Deep Publications, New Delhi.
- 17 Srivastava R.M. and Divya Nigam 2001– *Management of Indian Financial Institutions*, Oxford University Press, New Delhi.
- 18 Sundharam, K.P.M., *Money, Banking, Trade and Finance*, S.Chand & Co., New Delhi.

**M.A. Part – II**  
**Semester - III**  
**Optional Paper – Group : E**  
**OP – 18 : Labour Economics**

**Module 1: Labour Markets:**

- 1.1 Nature and characteristics of Labour Markets in developing countries like India,
- 1.2 Demand for labour in relations to size and pattern of investment,
- 1.3 Supply of Labour in relation to growth of Labour Force.
- 1.4 Labour Market policies, Mobility of labour, Labour Problems in India.

**Module 2 : Employment:**

- 2.1 Employment and developing relationship- Poverty and unemployment in developing countries;
- 2.2 Unemployment-concept, types and measurement,
- 2.3 Technological Change and Modernization of Employment in Organised Private Industry;
- 2.4 Employment in Public Sector Industry,

**Module 3 : Wage Determination :**

- 3.1 Wage Determination Theory: Classical ,
- 3.2 Neo-Classical & Collective Bargaining Theory, Concepts of Minimum Wage, Living Wage & Fair Wage,
- 3.3 Wage Determination in Rural and Urban Sectors & Organized and Unorganized Sectors,
- 3.4 Regulation of Wages : Need for State Regulation of Wages, Methods of State Regulation, Wage Regulation Mechanism and Wage Board in India.
- 3.5 National Wage Policy In India : Objectives & its critical Appraisal,

## **Module 4: Industrial Relations:**

- 4.1 Industrial Relations: Concept, Scope, Aspects, Component & Importance,
- 4.2 Evaluation of Trade Union Movement in India,
- 4.3 Impact of International Labour Organization on the Indian Labour.
- 4.4 Industrial Disputes : Concepts, Classification , causes and Impacts.
- 4.5 Collective Bargaining - Concept, Features and Importance

### **Books Recommended :**

- 1 Bhagoliwal T.N. (2002), Economics Of Labour And Industrial Relations: Sahitya Bhavanagra
- 2 Bhatia, S.K. (2005), Constructive Industrial Relations and Labour Laws, B.R. World of Books, New Delhi.
- 3 Das N. (1960), Unemployment, Full Employment and India, Asia Publishing House, Bombay.
- 4 Datt, G. (1996), Bargaining Power Wages and Employment: An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
- 5 Datt, Rudra (2005), Economic Reforms and Employment, BRW, New Delhi.
- 6 Deshpande and J C Jandesara (Ed.), Wage Policy and Wage Determination in India, Bombay University, 1970
- 7 Deshpande L.K., Brahmananda P.R. and E.A.G Robinson (eds), Employment Policy in a Developing Economy, vol. I & II, Macmillan, London, (1983).
- 8 Ghose, Ajit.K. (2003), Jobs and Incomes in Globalizing World, ILO, Geneva.
- 9 Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Common Wealth Publishers, New Delhi.
- 10 Kumar Anil, (2005), Labour Welfare and Social Security, BBW, New Delhi.
- 11 Mamoria, and Gankar(2000): Dynamics Of Industrial Relations:Himalaya Publishing House,24th Ed.
- 12 Marcus, Powell, (2003), Economic Restructuring and Human Resource Development, Ashgate Publishing, Aldershot
- 13 Papola, T.S., P.P.Ghosh and A.N.Sharma (Eds) (1993), Labour Employment and Industrial Relations in India, B.R Publishing Corporation., New Delhi.
- 14 Remon, Gomez (2005), Labour Supply and Incentives of Work in Europe, EE Publishing Limited, U.K.
- 15 Seth, K.V. and Suresh Chand (2004), The Economics of Labour Market, Ane Books, New Delhi.
- 16 Uchikawa, Shuji, (2003), Labour Market and Institutions in India, Manohar Pub., New Delhi.
- 17 Venkata Ratnam C.S. (2001), Globalisation and Labour Management Relations; Dynamics of Change, Sage Publications, Response Books, New Delhi.

**M.A. Part – II**  
**Semester - III**  
**Optional Paper – Group : E**  
**OP – 19 : Indian Economic Policy - I**

**Module 1: Features of Indian Economy :**

- 1.1 Features and Characteristics of the Indian Economy,
- 1.2 National income: Trends and Structure of National Income,
- 1.3 Poverty and inequality, Nature, policy & implications,
- 1.4 Growth and Structural Change in the Indian Economy.

**Module 2: Infrastructure Development**

- 2.1 Energy, Conventional and Non-Conventional energy development in India –
- 2.2 Social infrastructural developments –Education and Health –Recent issues.
- 2.3 Issues and policies in financing infrastructural development in India.

**Module 3: Planning in India:**

- 3.1 Objectives and strategy of planning;
- 3.2 Achievements and Failures of Plans;
- 3.3 Developing grass-root organizations for development-Panchayats, N.G.O.s and pressure groups.

**Module 4: The Agricultural Sector:**

- 4.1 Agricultural Production and Productivity,
- 4.2 Institutional structure- land reforms in India: technological change in agriculture pricing of agricultural inputs and output;
- 4.3 Terms of trade between agriculture and industry;
- 4.4 Agricultural finance policy; Agricultural Marketing and Warehousing;

## Books Recommended :

- 1 Agarawal A.N. (2006): Indian Economy: Problems of Development and Planning (2006): A Division of New Age International (P) : Limited, New Delhi.
- 2 Ahluwalia, I.J. and I.M.D. Little (Eds) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- 3 Bardhan, P.K. (9th edition) (1999), The Political Economy of Development in India, Oxford University Press, new Delhi.
- 4 Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
- 5 Bhargava, P. K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- 6 Bhole, L. M. (2000), Indian Financial System, Ghugh Publications, Allahabad.
- 7 Brahmananda, PR. And V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-state Perspectives, Book well, Delhi.
- 8 C.Rangarajan, (2000), Perspectives on Indian Economy -A Collection of Essays, UBSPD publishers Distributors Ltd., New Delhi.
- 9 Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
- 10 Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
- 11 Dhingra I. C. (2002): Indian Economy S.Chand New Delhi.
- 12 Dutt R and KPM Sundharam (2002): Indian Economy: S.Chand New Delhi.
- 13 Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.
- 14 Gupta, S. P. (1998), Post-Reform India : Emerging Trends, allied Publishers, New Delhi.
- 15 Hanumantha Rao C.H. and H.Linnemann (Eds)(1996): Economic Reforms and Poverty Alleviation in India Sage, New Delhi.
- 16 Misra S.K. & Puri, V.K.(2001), Indian Economy, Himalaya Publication House, Mumbai.
- 17 Misra S.K.and V.K.Puri, (latest): Indian Economy, Himalaya, Publishing house, Mumbai.
- 18 Mookherjee, d. (Ed.) (1997), Indian Industry : Policies and Performance, Oxford University Press, New Delhi.
- 19 Mundle, s. (1999), Public Finance : Policy Issues for India, Oxford University Press, New Delhi.

- 20 Sandesara, J.C. (1992), *Industrial Policy and Planning, 1947-1991: Tendencies, Interpretations and Issues*, Sage Publications, New Delhi.
- 21 Sen, R.K. and B.Chatterjee (2001), *Indian Economy : Agenda for 21st Century (Essays in honour of Prof.P.P.Brahmananda)*, Deep & Deep Publications, New Delhi.
- 22 Sen, R.K. and B.Chatterjee (2001), *Indian Economy: Agenda for 21st Century (Essays in honour of Prof.P.P.Brahmananda)*, Deep & Deep Publications, New Delhi.
- 23 Swamy, D. s. (1994), *The Political Economy of Industrialization : from Self reliance to Globalization*, Sage Publications, New Delhi.
- 24 Uma Kapila (2006): *Indian Economy-Since Independence-17th Edition*, Academic Foundation, New Delhi.